

PEEL HOUSING CORPORATION

BY-LAW NUMBER 1-2016

A by-law to amend By-Law 1-2003 being a by-law relating generally to the conduct of the business and affairs of Peel Housing Corporation.

WHEREAS the Board of Directors of the Peel Housing Corporation enacted By-law Number 1-2003 on January 23, 2003 generally describing the conduct of the business and affairs of Peel Housing Corporation;

AND WHEREAS, the Board of Directors of the Peel Housing Corporation has by resolution passed on the 6th day of October, 2016 authorized the enactment of a by-law to amend By-law 1-2003 with respect to Section 4.05 ('Quorum');

NOW THEREFORE, the Board of Directors of Peel Housing Corporation enacts as follows:

1. That By-law 1-2003, Section 4.05 be repealed and the following substituted therefor:

4.05 Quorum

- (a) Five Directors constitutes a quorum for the purposes of any meeting of Directors.

DULY ENACTED BY THE BOARD OF DIRECTORS OF PEEL HOUSING CORPORATION this 6th day of October 2016.

G. Miles

Vice-President

A. Macintyre

Secretary

Ratified by the Shareholder at its Special Meeting held on October 13, 2016.